

FEB 2 '98 3-35 PM

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

RECEIVED  
OF COUNCIL  
URBAN A. LESTER

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

FEB 2 3 32 PM '98

January 30, 1998

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D C 20423

Dear Mr. Williams

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are four (4) copies of a Partial Release of Lien, dated as of January 28, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Security Agreement previously filed with the Commission under Recordation Number 20141

The name and address of the party to the enclosed document are:

Secured Party NationsBanc Leasing Corporation  
(successor to NationsBanc Leasing Corporation  
of North Carolina)  
101 South Tryon Street  
Charlotte, North Carolina 28255

A description of the railroad equipment covered by the enclosed document is three hundred eighty (380) coal cars bearing reporting marks and road numbers

SEFX 96001 through SEFX 96380

*Country Partners - K. Bortman*

Mr Vernon A. Williams  
January 30, 1998  
Page 2

A description of the Leases covered by the enclosed document is set forth on Appendix B attached to the Partial Release.

Also enclosed is a check in the amount of \$24 00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg  
Enclosures

APPENDIX A

RAILCARS

DESCRIPTION

NUMBERS

380 118-Ton Aeroflo Auto-Flood Coal Cars	SEFX 96001 - SEFX 96380 (inclusive)
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SURFACE TRANSPORTATION BOARD  
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

Robert W. Alvord  
Alvord and Alvord  
918 Sixteenth Street, NW, Ste. 200  
Washington, DC., 20006-2973

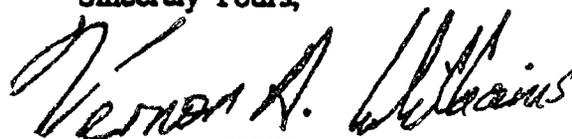
DATE: 2/2/98

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301  
and 49 CFR 1177.3 (c), on 2.2.98 at 3:35PM, and  
assigned recordation number(s) 20141-F.

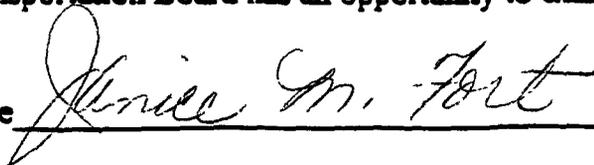
Sincerely Yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 24.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



FEB 2 '98

3-35 PM

PARTIAL RELEASE OF LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, JAIX LEASING COMPANY, a Delaware corporation ("JAIX"), has heretofore executed and delivered a Term Loan Agreement, dated as of June 14, 1996 (the "Loan Agreement") and a Security Agreement-Chattel Mortgage, dated as of June 14, 1996 (the "Security Agreement"), to NATIONSBANC LEASING CORPORATION OF NORTH CAROLINA, a national banking association ("NationsBanc of North Carolina"); and

WHEREAS, the Security Agreement was duly recorded and filed with the Surface Transportation Board on June 14, 1996 under Recordation Number 20141; and

WHEREAS, JAIX has prepaid a portion of the Loan Amount (as that term is defined in the Loan Agreement and Security Agreement) under the Loan Agreement and the Security Agreement with respect to the Items of Equipment listed on Appendix A hereto and has complied with all conditions of the (collectively the "Loan Documents") precedent to a partial release of lien.

WHEREAS, on December 31, 1997, Nationsbanc of North Carolina was merged into NationsBanc Leasing Corporation ("NationsBanc"), and NationsBanc was the surviving entity following the merger.

WHEREAS, JAIX has requested that NationsBanc release from the lien of the Security Agreement, the property hereinafter particularly described;

NOW, THEREFORE, NationsBanc, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the authority vested by the Loan Agreement and the Security Agreement in NationsBanc, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto JAIX, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which NationsBanc has or may have acquired under, through or by virtue of the Loan Agreement and the Security Agreement in and to (i) the railroad cars described on the attached Appendix A hereto and all accessories, equipment, parts and appurtenances appertaining or attached thereto, (ii) the leases described on the attached Appendix B hereto, and (iii) all accounts, contract rights, instruments, documents and chattel

paper from time to time arising from or related to such railroad cars and leases, including, without limitation (1) all amendments and modifications made from time to time to such leases, (2) the right to receive all rent payable in connection with the use of such railroad cars, (3) all claims for damages arising out of the breach of any such lease, (4) the right, if any, to terminate any such lease, to perform thereunder and to compel performance of the terms thereof, and (5) the right to take possession of any of such railroad cars. NationsBanc further acknowledges that the Loan Documents are of no force and effect solely with respect to the railroad cars described on the attached Appendix A and the Leases described in the attached Appendix B and NationsBanc does hereby release all of its rights, title and interests in and to the Loan Documents solely with respect to the railroad cars described on the attached Appendix A and the Leases described in the attached Appendix B.

IN WITNESS WHEREOF, NationsBanc has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 25<sup>th</sup> day of January, 1998.

NATIONSBANC LEASING CORPORATION, as  
successor in interest to NATIONSBANC  
LEASING CORPORATION OF NORTH CAROLINA

By: Willie D. Robinson Jr  
Title: Assistant Vice President



APPENDIX B

RAILCAR LEASES

1. Railcar Equipment Lease, dated as of August 2, 1996, between Johnstown America Industries, Inc. and North American Rails Leasing Corporation.
2. Rider 2 to Railcar Equipment Lease dated August 2, 1996.
3. Railroad Equipment Lease, dated as of July 15, 1996, between North American Rails Leasing Corporation and South Carolina Public Service Authority.
4. Rider 2 to Railroad Equipment Lease dated July 15, 1996.
5. Assignment of Sublease dated August 2, 1996, between Johnstown American Industries, Inc. and North American Rails Leasing Corporation.
6. Assignment and Assumption Agreement dated January 23, 1997, between Johnstown America Industries, Inc. and JAIX Leasing Company.